

OPTION CONTRACT FOR SALE AND PURCHASE

THIS OPTION CONTRACT is made this 20 day of April, 2021, between **NAP FLORIDA LLC, an Ohio limited liability company**, whose address is 325 East Gaines Street, Tallahassee, FL 32301, ("OPTIONEE"), and the **BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA**, a political subdivision within the State of Florida, ("OPTIONOR"), whose address is 2725 Judge Fran Jamieson Way, A-219, Viera, Florida 32940.

1. **LEGAL DESCRIPTION OF PROPERTY BEING TRANSFERRED.** A parcel measuring 11.89 acres (more or less), and contained within Parcel "D" of the Enterprise Park Plat, at Brevard County Official Records Book 32, Page 74, to be more particularly described in Exhibit "A" attached hereto and incorporated herein, based upon a survey of the exact parcel completed prior to closing as provided for below (hereinafter the "Property").

2. **OPTION TO PURCHASE.** OPTIONOR hereby grants to OPTIONEE the exclusive option for twelve months beginning on the last date this Contract is executed by both Parties, or May 5, 2021, whichever is later, to May 5, 2022; and said option is renewable for an additional 12 months at the sole discretion of OPTIONEE, to purchase the Property, in accordance with the provisions of this Agreement and Addendums 1 and 2, at the Purchase Price of \$35,000 per acre. The Total Purchase Price to be determined based upon the acreage as determined by a survey prior to closing. This Option Agreement becomes legally binding upon execution of this document by the Parties.

3. **DEPOSIT AND OPTION FEE.** Within 24 hours of the acceptance of the offer by OPTIONOR, OPTIONEE shall pay to the OPTIONOR a \$50,000.00 deposit to be applied as a \$5,000.00 option payment for year 1 and a \$35,000.00 option payment for year 2. If the option is not exercised by the end of the first year nor renewed by Optionee as provided for in Section 2 above, the remaining \$45,000.00 of the deposit shall be reimbursed to OPTIONEE. If the option is not exercised at the end of the second year, the remaining \$10,000 of the deposit shall be reimbursed to the OPTIONEE. In the event this Deposit/Option fee is not timely paid, this Option Contract shall be null and void. The Option Fee is to be transferred to an escrow account established and held by the Brevard County Clerk, and shall be applied to the purchase price if the Option is exercised.

4. **TIME FOR ACCEPTANCE OF OFFER OF OPTION; EFFECTIVE DATE; FACSIMILE.** If this option to purchase is not accepted and signed by OPTIONOR and delivered to all Parties OR FACT OF EXECUTION communicated in writing between the Parties on or before May 5, 2021, the Option shall expire and be of no further force and effect, in which event the deposit and option fee paid by OPTIONEE shall be reimbursed to OPTIONEE. The date of this Option to Purchase ("Effective Date") will be the date when the last one of the OPTIONEE and OPTIONOR has signed this offer. A facsimile copy of this Contract and any signatures hereon shall be considered for all purposes as originals.

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5. EXERCISE OF OPTION. Prior to exercising the option, OPTIONEE must meet the Option Terms below to the reasonable satisfaction of OPTIONOR. Upon confirmation from OPTIONOR that OPTIONEE has met the Option Terms below, OPTIONEE may exercise the option by providing written notification to OPTIONOR of OPTIONEE's intent to exercise the option. The option exercise shall be the date of OPTIONOR's receipt of the written notification by the Executive Director, North Brevard Economic Development District.

6. OPTION TERMS.

A. Prior to exercising the Option, OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that OPTIONEE has a user (hereinafter the "USER") under contract with OPTIONEE and that said USER requires a new structure of at least 25,000 square feet. USER's use of the structure must comply with the Space Port Commerce Park Covenants, attached as Exhibit "B." As part of the analysis under A and B below, USER shall fill out an application with the North Brevard Economic Development Zone.

B. OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that USER has committed in writing to creating a minimum of 50 new to Brevard County high-wage jobs, defined as jobs with an average project wage of at least \$50,000.00 per job. "Job" shall mean permanent or full-time equivalent employees working at the property. Each person or combination of persons who works at least thirty-five (35) hours a week at the Property, under the control and supervision of the USER, shall be counted as one full-time equivalent Job. The percentage of full-time equivalent employees will not exceed thirty-five percent (35%) of the combined total number of permanent full-time employees and full-time equivalent employees as measured on an annual basis. The "average project wage" shall mean the annualized average of all wages and salaries paid to employees who hold Jobs at the Project. Such payments may include wages, salaries, commissions, bonuses, drawing accounts, vacation and sick pay, but exclude employee benefit packages.

C. OPTIONEE must demonstrate to the reasonable satisfaction of OPTIONOR that USER has an appropriate financial and risk management plan.

D. OPTIONEE must demonstrate continuing progress during the Option period and provide the North Brevard Economic Development District with quarterly marketing and due diligence effort updates. OPTIONEE will also provide OPTIONOR with quarterly updates as to expenses incurred on due diligence efforts on the property.

E. OPTIONEE agrees to perform at OPTIONEE's sole cost and expense, a geotechnical and environmental report during the first six months of the Option period and agrees that its contract with the consultant shall provide that OPTIONOR will also receive a copy of the report and that OPTIONEE and consultant agree that OPTIONOR can fully use the report as OPTIONOR sees fit with no additional cost to consultant or OPTIONEE.

7. TITLE EVIDENCE: At least 15 (fifteen) days before closing date, OPTIONOR shall, at OPTIONOR's expense, deliver to OPTIONEE or OPTIONEE's attorney or X OPTIONEE may at OPTIONEE's option and sole cost obtain a:) title search and/or b:) title insurance commitment (with legible copies of instruments

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listed as exceptions attached thereto) and, after closing, an owner's policy of title insurance. See Addendum 1, Standards of Real Estate Transactions (A) for additional requirements.

8. CLOSING DATE: The Parties agree that upon exercise of the Option, the transaction shall be closed and the deed and other closing papers delivered within 60 days of the exercise of the Option, unless modified by other provisions of this Contract. See Addendum 1 and 2.

9. WARRANTIES AND BROKERS: The following warranties are made and shall survive closing.

A. OPTIONOR warrants that there are no parties in occupancy other than OPTIONOR.

B. OPTIONEE hereby warrants that no real estate broker or agent has been involved as a representative of the OPTIONEE, and that no real estate commission fee is due from OPTIONOR. OPTIONEE warrants that the person signing this Contract on behalf of OPTIONEE has all necessary authority to sign and bind OPTIONEE.

10. INSPECTIONS AND DUE DILIGENCE: All inspections and due diligence must occur during the Option period. During the Option period, the OPTIONEE must complete any desired physical inspection(s) and evaluation(s) of the Property, including but not limited to, environmental, hazardous materials, suitability for development, access, drainage and subsurface conditions. In the event a Phase I environmental assessment meeting ASTM standards is prepared and environmental issues objectionable to OPTIONEE are detected, OPTIONOR shall 1) take all steps necessary to remove OPTIONEE'S objections prior to the expiration of the option, if possible or 2) if acceptable to OPTIONEE, OPTIONOR shall allow an additional 90 days to provide adequate time to conduct a Phase II assessment meeting ASTM standards. If the Phase I assessment reveals a recognized environmental condition objectionable to OPTIONEE, this agreement may be terminated by OPTIONEE and OPTIONEE may decline to allow OPTIONOR to clean up or to proceed to a Phase II assessment. Likewise, if the Phase II assessment reveals contamination objectionable to OPTIONEE, OPTIONEE may terminate this agreement. Alternatively, OPTIONEE may grant OPTIONOR an additional 90 days to clean up the site after the Phase II assessment, but OPTIONEE is not required to do so. OPTIONOR shall allow the OPTIONEE or its agents reasonable right of entry upon the Property for inspection purposes. Before the expiration of the inspection period or the additional 90-day extension for a Phase II assessment, OPTIONEE shall have the right to terminate this agreement with a refund of the refundable portion of its Option Fee, should the results of the inspection indicate the property cannot be used for its intended purpose or that mitigation of conditions would be required. If clean up after a Phase II assessment is attempted but unacceptable to OPTIONEE, the OPTIONEE shall receive a refund of the refundable portion of its Option Fee.

Special Clauses: X See attached addendum 1 and 2.

(Signature Page Follows)

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BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FLORIDA

BY: [Signature]
Rita Pritchett, Chair

ATTEST:

[Signature]
Rachel Sadoff, Clerk

As Approved by the Board: April 20, 2021

Approved As to Form:

Asst. County Attorney

OPTIONEE: NAP FLORIDA LLC, an Ohio limited liability company

BY: NAP II Investments Management Company, Inc., an Ohio corporation, its Manager

BY: [Signature]
Shawn R. McIntyre, Vice President

Date: 20 APR 21

Signed by Witness: [Signature]
Kat Butler

Print Name of Witness
4/20/21

Date of Witness Signature

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ADDENDUM 1 - STANDARDS FOR REAL ESTATE TRANSACTIONS

A. EVIDENCE OF TITLE: (Applicable in the event OPTIONEE opts to obtain a title commitment). A title insurance commitment issued by a Florida licensed title insurer agreeing to issue to OPTIONEE, upon recording of the deed to OPTIONEE, an owner's policy of title insurance in the amount of the purchase price insuring OPTIONEE's title to the Real Property, subject only to liens, encumbrances, exceptions or qualifications set forth in this Contract in Exhibit C. OPTIONOR shall convey marketable title subject only to liens, encumbrances, exceptions or qualifications specified in this Contract. Marketable title shall be determined according to applicable Title Standards adopted by authority of The Florida Bar and in accordance with law. OPTIONEE shall have 5 days from date of receiving evidence of title to examine it. If title is found defective, OPTIONEE shall within 3 days thereafter, notify OPTIONOR in writing specifying defect(s). If the defect(s) render title unmarketable, OPTIONOR will have 30 days from receipt of notice to remove the defects, failing which OPTIONEE shall, within five (5) days after expiration of the thirty (30) day period, deliver written notice to OPTIONOR either: (1) extending the time for a reasonable period not to exceed 120 days within which OPTIONOR shall use diligent effort to remove the defects; or (2) requesting a refund of the refundable portion of the Option Fee paid which shall immediately be returned to OPTIONEE. If OPTIONEE fails to so notify OPTIONOR, OPTIONEE shall be deemed to have accepted the title as it then is, OPTIONOR shall, if title is found unmarketable, use diligent effort to correct defect(s) in the title within the time provided therefor. If OPTIONOR is unable to remove the defects within the times allowed therefor, OPTIONEE shall either waive the defects or receive a refund of the refundable portion of the Option Fee, thereby releasing OPTIONEE and OPTIONOR from all further obligation under this Contract.

B. SURVEY: OPTIONOR, at OPTIONOR's expense, shall have the Real Property surveyed and certified by a registered Florida surveyor. If survey shows encroachment on Real Property or that improvements located on Real Property encroach on setback lines, easements, lands of others or violate any restrictions, Contract covenants or applicable governmental regulation, the same shall constitute a title defect. In the event OPTIONEE elects to obtain the aforementioned survey of the Property, OPTIONOR shall reimburse OPTIONEE for the cost of such survey at closing.

C. TIME PERIOD: Time is of the essence in this Contract.

D. DOCUMENTS FOR CLOSING: OPTIONOR shall furnish the deed, bill of sale, construction lien affidavit, owner's possession affidavit, assignments of leases, tenant and mortgagee estoppel letters and corrective instruments. OPTIONEE shall furnish closing statement.

E. EXPENSES: If required, the recording of corrective instruments shall be paid by OPTIONOR. OPTIONEE will pay for the cost of recording the deed and any required documentary stamps on the deed.

F. PRORATIONS; CREDITS: THERE IS NO TAX PRORATION ON THIS PROPERTY.

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G. SPECIAL ASSESSMENT LIENS: Certified, confirmed and ratified special assessment liens as of date of closing (not as of Effective Date) are to be paid by OPTIONOR. Pending liens as of date of closing shall be assumed by OPTIONEE. If the improvement has been substantially completed as of Effective Date, any pending lien shall be considered certified, confirmed or ratified and OPTIONOR shall, at closing, be charged an amount equal to the last estimate of assessment for the improvement by the public body.

H. PROCEEDS OF SALE; CLOSING PROCEDURE: The deed shall be recorded upon clearance of funds. If abstract of title has been furnished, evidence of title shall be continued at OPTIONEE's expense to show title in OPTIONEE, without any encumbrances or change which would render OPTIONOR's title unmarketable from the date of the last evidence. Proceeds of the sale shall be held in escrow by OPTIONOR's attorney or by another mutually acceptable escrow agent for a period of not more than five (5) days after closing date. If OPTIONOR's title is rendered unmarketable, through no fault of OPTIONEE, OPTIONEE shall, within the 5-day period, notify OPTIONOR in writing of the defect and OPTIONOR shall have 30 days from date of receipt of such notification to cure the defect. If OPTIONOR fails to timely cure the defect, the refundable portion of the Option Fee(s) and closing funds shall, upon written demand by OPTIONEE and within five (5) days after demand, be returned to OPTIONEE and, simultaneously with such repayment, OPTIONEE shall return the Personal Property, vacate the Real Property and reconvey the Property to OPTIONOR by special warranty deed and bill of sale. If OPTIONEE fails to make timely demand for refund, OPTIONEE shall take title as is, waiving all rights against OPTIONOR as to any intervening defect except as may be available to OPTIONEE by virtue of warranties contained in the deed or bill of sale. The escrow and closing procedure required by this Standard shall be waived if title agent insures adverse matters pursuant to Section 627.7841, Florida Statutes (1993), as amended.

I. FAILURE OF PERFORMANCE: If OPTIONEE fails to perform this Contract within the time specified, including payment of all Option Fee(s), the non-refundable portion of the Option Fee(s) paid by OPTIONEE and non-refundable portion of the Option Fee(s) agreed to be paid, may be retained by or for the account of OPTIONOR as agreed upon liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; whereupon, OPTIONEE and OPTIONOR shall be relieved of all obligations under this Contract; or OPTIONOR, at OPTIONOR's option, may proceed in equity to enforce OPTIONOR's rights under this Contract. If for any reason other than failure of OPTIONOR to make OPTIONOR's title marketable after diligent effort, OPTIONOR fails, neglects or refuses to perform this Contract, the OPTIONEE may seek specific performance or elect to receive the return of OPTIONEE's the refundable portion of the Option Fee, without thereby waiving any action for damages resulting from OPTIONOR's breach. In the event of any litigation arising out of this contract, each party shall bear its own attorney's fees and costs. **THE PARTIES AGREE TO WAIVE TRIAL BY JURY.**

J. CONVEYANCE: OPTIONOR shall convey title to the Real Property by County's deed.

K. OTHER AGREEMENTS: No prior or present agreements or representations shall be binding upon OPTIONEE or OPTIONOR unless included in this Contract. No modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the party or parties intended to be bound by it.

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ADDENDUM 2 TO CONTRACT FOR SALE AND PURCHASE

1. OPTIONEE shall purchase the property in AS-IS condition. OPTIONEE ACKNOWLEDGES AND AGREES THAT THE PROPERTY IS ACCEPTED BY OPTIONEE IN ITS PRESENT CONDITION AS IS, WHERE IS, AND WITH ALL FAULTS, AND THAT NO PATENT OR LATENT PHYSICAL CONDITIONS, WHETHER OR NOT KNOWN OR DISCOVERED, SHALL AFFECT THE RIGHTS OF EITHER PARTY HERETO.
2. OPTIONEE and USER agrees to abide by all covenants and restrictions existing on the Spaceport Commerce Park for the development of the property in the Official Records Book (ORB) of Brevard County, Florida, including but not limited to those at ORB 2460, page 2995-3008; ORB 2508, Page 2917; ORB 6395, Page 2380, and Plat Book 32, Page 74, also more particularly identified under Exhibit "B." OPTIONEE agrees to require any lessee to abide by the said covenants and restrictions.
3. Except as provided below, OPTIONEE shall have no right to assign this Agreement without OPTIONOR's prior written consent, which consent may be granted or withheld in OPTIONOR's sole discretion. Notwithstanding anything stated to the contrary hereinabove, OPTIONEE shall have the right, without the prior written consent of OPTIONOR, to assign the rights and duties of the Option Contract on a one time basis to a newly created Florida business entity, which shall (A) Control, (B) be under the Control of, or (C) be under common Control with Optionee, and said assignee shall exercise the Option. "Control" (including with correlative meanings, such as "Controlling," "Controlled by" and "under common Control with") means, as applied to any entity, the possession, directly or indirectly, of the power to direct or cause the direction of the management and operations of such entity, whether through the ownership of voting securities or other ownership interests, by contract or otherwise.
4. Once purchased, OPTIONEE further agrees to initiate upon the property the construction of a building a minimum of 25,000 square feet within one (1) year of transfer of title from OPTIONOR to OPTIONEE. Failure to proceed with the construction of the 25,000 square foot building, as evidenced by receipt of a building permit from the City of Titusville and the pouring upon the property of a concrete foundation equal to the building footprint specified above within said one (1) year period shall entitle the OPTIONOR to the right to reacquire the property at the same consideration paid by OPTIONEE.
5. OPTIONEE and OPTIONOR agree the Parties intent is that the property transferred in the location shown at Exhibit "A" be a parcel of 11.89 acres (more or less). The purchase price shall be adjusted at closing depending on the exact acreage shown by boundary survey mutually approved by both OPTIONOR and OPTIONEE based on a value of \$35,000.00 per acre.
6. **DISCLOSURES:** (a) There are no facts known to OPTIONOR materially affecting the value of the Property which are not readily observable by OPTIONEE or which have not been disclosed to OPTIONEE; (b) OPTIONOR extends and intends no warranty and makes no representation of any type, either express or implied, as to the physical condition or history of the Property; (c) OPTIONOR has received no written or verbal notice from any governmental entity or agency as to a currently uncorrected building, environmental or safety code violation;

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(d) OPTIONOR has no knowledge of any repairs or improvements made of the Property without compliance with governmental regulation which have not been disclosed to OPTIONEE (Property is vacant).

7. PROPERTY TAX DISCLOSURE SUMMARY: OPTIONEE SHOULD NOT RELY ON OPTIONOR'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT OPTIONEE MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.


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Exhibit "A" Legal Description

Follows on next Page



LEGAL DESCRIPTION AND SKETCH

Legal Description (by Surveyor):

A portion of Parcel D, Enterprise Park, according to the plat thereof as recorded in Plat Book 32, Page 74 of the Public Records of Brevard County, Florida, being more particularly described as follows:

Commence at the intersection of the West right-of-way line of Armstrong Drive with the South right-of-way line of Shepard Drive as shown on said Enterprise Park; thence run N 89°44'48" W along said South line for a distance of 870.00 feet to the Point of Beginning; thence S 00°15'12" W, along the West line of a parcel of land as recorded in Official Record Book 9018, Page 2012 of said Public Records, for a distance of 404.31 feet; thence N 89°50'04" W for a distance of 891.10 feet; thence N 00°06'37" W for a distance of 466.12 feet to the Southeasterly right-of-way of S.R. 407; thence N 31°02'09" E, along said Southeasterly right-of-way of S.R. 407, for a distance of 362.95 feet; thence S 58°57'51" E for a distance of 727.37 feet; thence S 89° 44' 48" E for a distance of 83.41 feet to the Point of Beginning.

Containing 11.89 acres, more or less.

ABBREVIATIONS:

- ID = Identification
- O.R.B. = Official Record Book
- (P) = Plat
- P.O.C. = Point of Commencement
- P.O.B. = Point of Beginning
- P.B. = Plat Book
- PG. = Page
- R/W = Right of Way

SURVEYOR'S NOTES:

1. THIS IS NOT A SURVEY.
2. The South right-of-way of Shepard Drive as shown hereon was developed using best available information from the Brevard County Property Appraiser Office and the recorded deed of the adjacent parcel as recorded in O.R.B. 3208, PG. 329.
3. Distances shown hereon are the U.S. survey foot and decimals thereof.
4. Unless it bears the original signature and seal of a Florida licensed surveyor and mapper, this drawing, sketch, map, plat or the copies thereof are not valid and are for informational purposes only.
5. This sketch and legal description have been prepared without the review of the title policy or ownership and encumbrance report and it is possible that there are easements or other instruments which could affect the subject property, in particular other easements of record that may be in conflict with the granting of this easement.
6. Neither the sketch nor the description are complete without the other.

CERTIFICATE OF SURVEYOR:

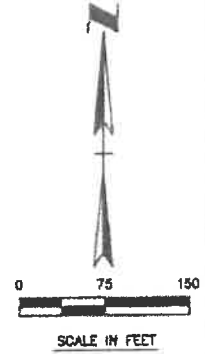
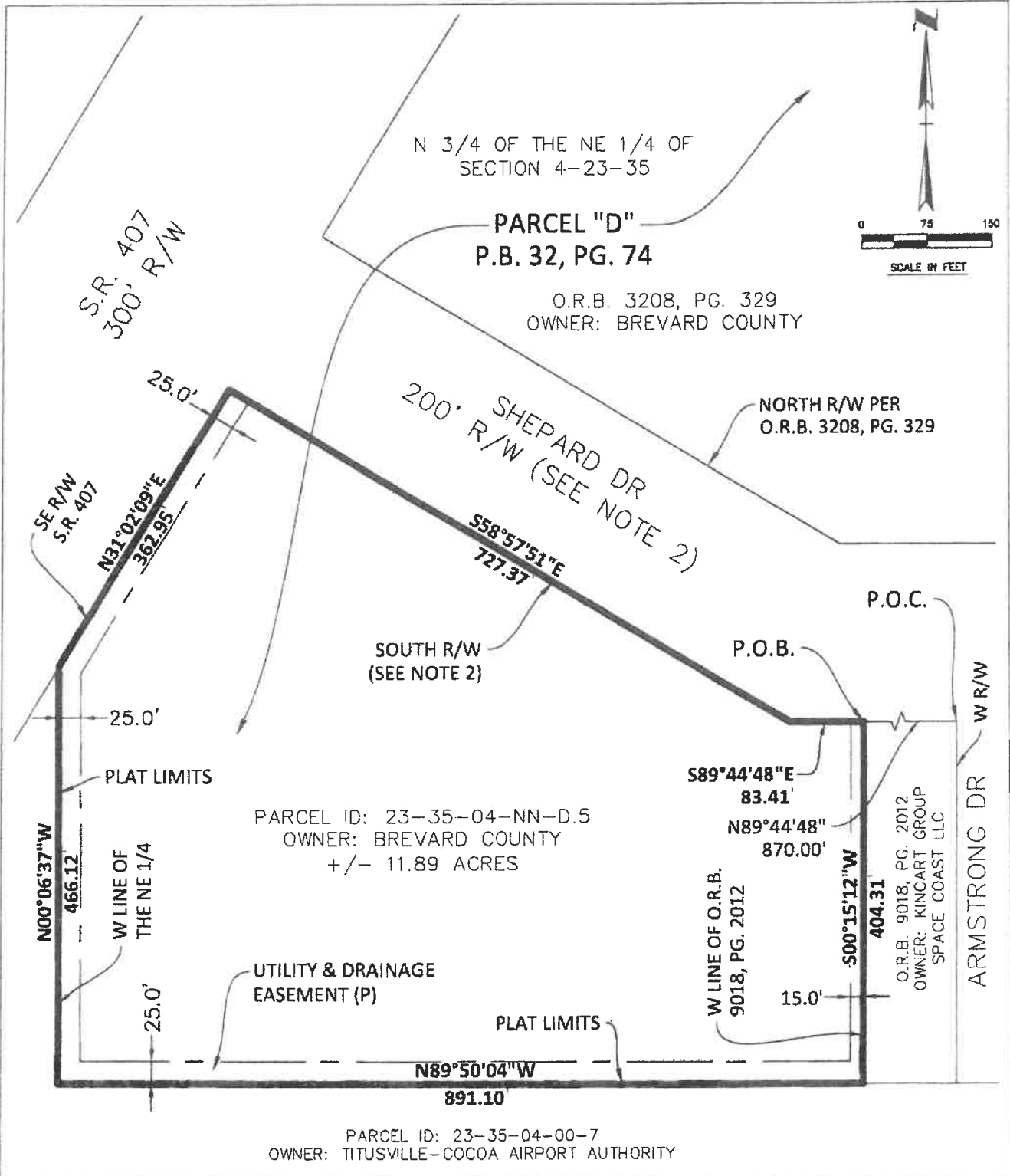
I hereby certify that this sketch and legal description meets the Standards of Practice set fourth in Rules 5J-17.050-.053, of the Florida Statutes, and the Florida Surveying and Mapping Code, adopted by the Florida board of professional surveyors and mappers, pursuant to chapter 472.001 of the Florida statutes.
 Digitally signed by Christopher J. Lindstedt LS6372
 Date: 2021.04.13 16:07:09 -04'00'

Christopher J. Lindstedt
 Professional Surveyor and Mapper
 Florida Certification of Authorization Number 2628
 (LB2628 - Licensed Business Number 2628)

Date:	13APR21
Drawn:	DJI
Checked:	CJL
Approved:	####
Project No.:	NBEDZ

ENTERPRISE PARK
 PLAT BOOK 32, PAGE 74
**LEGAL
 DESCRIPTION**

15351 AMBERBEAM BLVD.
 WINTER GARDEN, FL. 34787
 321.377.0390 • L.B. 2628



Date:	13APR21
Drawn:	DJI
Checked:	CJL
Approved:	###
Project No.:	NBEDZ

ENTERPRISE PARK
PLAT BOOK 32, PAGE 74
SKETCH OF
DESCRIPTION


 BASE LINE LAND SURVEYORS

15351 AMBERBHAM BLVD.
 WINTER GARDEN, FL. 34787
 321.377.0390 L.B. 2628